

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name Equity Bancshares, Inc		2 Issuer's employer identification number (EIN) 72-1532188	
3 Name of contact for additional information Jenny Simmons	4 Telephone No. of contact 316-858-3173	5 Email address of contact jsimmons@equitybank.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7701 E Kellogg Dr, Suite 500		7 City, town, or post office, state, and ZIP code of contact Wichita, KS 67207	
8 Date of action January 1, 2026		9 Classification and description Stock	
10 CUSIP number 29460X109	11 Serial number(s) N/A	12 Ticker symbol EQBK	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **On January 1, 2026, Frontier Holdings, LLC merged with and into Equity Bancshares, Inc. As a result of the foregoing merger transaction, Frontier Holdings, LLC ("Frontier") merged with and into Equity Bancshares Inc. & Subsidiaries ("EQBK") and each Frontier unit held by unit holders were converted into a right to receive, without interest, 51.3 shares of EQBK common stock and \$751.06 of cash.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► **. The merger transaction qualifies as a "reorganization" within the meaning of IRC section 368(a)(1)(a). The unit holder's aggregate tax basis in the original Frontier unit surrendered in the transaction, is (a) decreased by the amount of cash received (excluding cash received in lieu of fractional shares) if any; (b) increased by the amount of recognized taxable gain, if any; (c) increased by the amount of any tax loss that is disallowed in connection with the exchange, if any; and (d) decreased by the tax basis of any fractional shares of any EQBK stock that was deemed to be received in the exchange and then immediately sold, if any. A former Frontier unit holder must allocate the tax basis across the total number of the unit holder's new EQBK stock received in the merger. The actual tax basis will differ with respect to each separate former Frontier unit holder. To the extent a former Frontier unit holder received cash in lieu of a fractional EQBK share, a portion of the total tax basis must be allocated to the fractional share, and such fractional share will be deemed to be received and then exchanged for cash. The unit holder will recognize gain in the amount of cash received. The holding period of any EQBK common stock received by Frontier unit holders in the merger generally will include the holding period of the Frontier units exchanged for such EQBK stock.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **Refer to the description of the basis calculation in Part II, box 15 above. The EQBK stock price on the date of the Merger, January 1, 2026 was \$44.65 per share.**

Part II Organizational Action *(continued)***17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►**IRC sections 354, 356, 358, and 1001 are applicable to this transaction.****18** Can any resulting loss be recognized? ►**No, pursuant to IRC section 354(a)(1). Generally, Frontier unit holders will not recognize any gain or loss in the transaction related to the exchange of Frontier units for shares of EQBK common stock. If a taxable loss is calculated on the deemed sale of a fraction share of EQBK stock deemed to have been received in the exchange, the loss may be recognized.****19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ►**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Jenny Simmons

Date ► 2/12/2026

Print your name ►

Jenny Simmons

Title ► VP, DIRECTOR OF TAXATION

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054